

FIRST REGULAR SESSION

SENATE BILL NO. 207

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR PEARCE.

Read 1st time January 8, 2015, and ordered printed.

ADRIANE D. CROUSE, Secretary.

1072S.02I

AN ACT

To amend chapter 620, RSMo, by adding thereto one new section relating to withholding tax.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 620, RSMo, is amended by adding thereto one new
2 section, to be known as section 620.2605, to read as follows:

**620.2605. 1. As used in this section, the following terms shall
2 mean:**

3 (1) "Employer", any individual, partnership, or corporation as
4 described in section 143.441 or 143.471 that is subject to the tax
5 imposed in chapter 143 that is partnered with an innovation campus;

6 (2) "Innovation campus", the same meaning as used in section
7 178.1100;

8 (3) "Qualified individual", an individual who has graduated from
9 an innovation campus with a bachelor's degree in the field of science,
10 engineering, technology, or mathematics after April 30, 2016;

11 (4) "Withholding tax", the state tax imposed by sections 143.191
12 to 143.265.

13 2. An employer that hires a qualified individual may retain up
14 to one hundred percent of the qualified individual's withholding tax for
15 up to five years.

16 3. The department of higher education may promulgate rules and
17 regulations for the administration of this section. Any rule or portion
18 of a rule, as that term is defined in section 536.010 that is created under
19 the authority delegated in this section shall become effective only if it
20 complies with and is subject to all of the provisions of chapter 536, and,
21 if applicable, section 536.028. This section and chapter 536 are

22 nonseverable, and if any of the powers vested with the general
23 assembly pursuant to chapter 536 to review, to delay the effective date,
24 or to disapprove and annul a rule are subsequently held
25 unconstitutional, then the grant of rulemaking authority and any rule
26 proposed or adopted after August 28, 2015, shall be invalid and void.

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Unofficial

Bill

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